

Robert J. Feinstein, Esq.
Bradford J. Sandler, Esq.
PACHULSKI STANG ZIEHL & JONES LLP
780 Third Avenue, 34th Floor
New York, NY 10017
Telephone: (212) 561-7700
Facsimile: (212) 561-7777

Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

-----X	
In re	:
	:
	Chapter 11
FAIRWAY GROUP HOLDINGS	:
CORP., et al.,	:
	Cases No. 20-10161 (JLG))
	:
Debtors.¹	(Jointly Administered)
-----X	

**STIPULATION EXTENDING CHALLENGE PERIOD
WITH RESPECT TO PREPETITION AGENT AND PREPETITION LENDERS**

This stipulation (this “Stipulation”) is entered into by and among: (a) the Official Committee of Unsecured Creditors (the “Committee”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), (b) Ankura Trust Company, LLC, as administrative agent and collateral agent (the “Prepetition Agent”), and (c) the ad hoc committee of lenders (the “Ad Hoc Group”) holding over 91% in the aggregate of all of the Debtors’ outstanding loans under the *Super Senior Credit Agreement* dated as of August 28, 2018, as

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtors’ federal tax identification number, are as follows: Fairway Group Holdings Corp. (2788); Fairway Group Acquisition Company (2860); Fairway Bakery LLC (4129); Fairway Broadway LLC (8591); Fairway Chelsea LLC (0288); Fairway Construction Group, LLC (2741); Fairway Douglaston LLC (2650); Fairway East 86th Street LLC (3822); Fairway eCommerce LLC (3081); Fairway Georgetowne LLC (9609); Fairway Greenwich Street LLC (6422); Fairway Group Central Services LLC (7843); Fairway Group Plainview LLC (8643); Fairway Hudson Yards LLC (9331); Fairway Kips Bay LLC (0791); FN Store LLC (9240); Fairway Paramus LLC (3338); Fairway Pelham LLC (3119); Fairway Pelham Wines & Spirits LLC (3141); Fairway Red Hook LLC (8813); Fairway Stamford LLC (0738); Fairway Stamford Wines & Spirits LLC (3021); Fairway Staten Island LLC (1732); Fairway Uptown LLC (8719); Fairway Westbury LLC (6240); and Fairway Woodland Park LLC (9544). The location of the Debtors’ corporate headquarters is 2284 12th Avenue, New York, New York 10027.

amended. The Committee, the Prepetition Agent, and the Ad Hoc Group are collectively referred to herein as the “Parties.”

RECITALS

A. On January 23, 2020, the Debtors filed voluntary petitions for relief under chapter 11 of Title 11 of the United States Code in the United States Bankruptcy Court for the Southern District of New York (the “Court”).

B. On February 20, 2020, the Court entered the *Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364 and 507 of the Bankruptcy Code: (A) Authorizing Debtors to Obtain Postpetition Financing and Use Cash Collateral; (B) Granting Liens and Providing Superpriority Administrative Expense Status; (C) Granting Adequate Protection; (D) Modifying Automatic Stay; and (F) Granting Related Relief* [Docket No. 199] (the “Final Order”).² The Final Order, at Recital F, contains certain stipulations in favor of the Prepetition Agent and the Prepetition Lenders. The Final Order imposes a “Challenge Deadline” of sixty (60) days from the date of entry of the Final Order for the Committee to assert a “Challenge” (as defined therein). By prior agreement of the Ad Hoc Group, the Challenge Deadline was extended through and including April 27, 2020.

C. In order to further extend the Challenge Deadline, the Parties have agreed to enter into this Stipulation.

AGREEMENT

NOW, THEREFORE, the Parties, by and through their respective undersigned counsel, hereby stipulate and agree as follows:

² Capitalized terms used but not defined herein shall have the meanings ascribed in the Final Order.

1. Solely as it applies to the Committee, the Challenge Period under the Final Order is extended through and including June 30, 2020, without prejudice to the Parties' ability to enter into a further stipulation to extend such Challenge Deadline.

2. The Committee agrees and acknowledges that the extension of the Challenge Deadline set forth herein is contingent upon the Committee supporting, and not taking any actions inconsistent with, a proposed settlement between the Committee and the Prepetition Lenders that will be encompassed in a proposed chapter 11 plan.

3. This Stipulation is binding and effective upon execution by the Parties hereto. This Stipulation may not be amended or modified without the written consent of the Parties. This Stipulation may be executed in counterparts by electronic transmission, which will be deemed an original, and all of which when taken together will constitute one document.

4. Except as expressly set forth above, nothing herein shall (or shall be deemed to) modify, amend, or derogate from the Final Order.

5. The Court will retain jurisdiction over all matters related to this Stipulation and the Final Order.

[Remainder of page intentionally left blank]

Dated: April 27, 2020

PACHULSKI STANG ZIEHL & JONES LLP

By: /s/ Robert J. Feinstein

Robert J. Feinstein, Esq.

Bradford J. Sandler, Esq.

780 Third Avenue, 34th Floor

New York, NY 10017

Telephone: (212) 561-7700

Facsimile: (212) 561-7777

Email: rfeinstein@pszjlaw.com

bsandler@pszjlaw.com

*Counsel for the Official Committee of Unsecured
Creditors*

Dated: April 27, 2020

DAVIS POLK & WARDWELL LLP

By: /s/ Eli J. Vonnegut
Eli J. Vonnegut, Esq.
450 Lexington Ave.
New York, NY 10017
Telephone: (212) 450-4000
Facsimile: (212) 701-5800
Email: eli.vonnegut@davispolk.com

Counsel to the Prepetition Agent

Dated: April 27, 2020

KING & SPALDING LLP

By: /s/ W. Austin Jowers
W. Austin Jowers, Esq.
1185 Avenue of the Americas
New York, NY 10036
Telephone: (212) 556-2100
Email: ajowers@kslaw.com

Counsel to the Ad Hoc Group